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Attorneys for Defendants
Fidelity National Title Insurance Co.
of New York, and Nations Title
Insurance of New York, Inc.

WALSH SECURITIES, INC.,

Plaintiff,

v.

CRISTO PROPERTY MANAGEMENT,
LTD., A/K/A G.J.L. Limited, ET AL.,

Defendants.

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

Civil Action No. 97-cv-3496 (DRD)(MAS)

Hon. Dickinson R. Debevoise, U.S.S.D.J.
Hon. Michael A. Shipp, U.S.M.J.

Motion Day: June 4, 2012

**ORDER CERTIFYING TO THE THIRD
CIRCUIT FOR REVIEW THE QUESTION
OF PLAINTIFF'S STANDING TO PURSUE
A CLAIM FOR DAMAGES FOR THE
UNCONSUMMATED MERGER
TRANSACTION BETWEEN WALSH
HOLDINGS, CO., INC. AND RESOURCE
BANCSHARES MORTGAGE GROUP**

THIS MATTER having been opened to the Court by McCarter & English, LLP,
attorneys for Defendant Commonwealth Land Title Insurance Company, and Fox Rothschild,
LLP attorneys for Defendants Fidelity National Title Insurance Co. of New York, and Nations
Title Insurance of New York, Inc., ("Title Defendants") seeking an Order granting partial
reconsideration of the Court's April 17, 2012 Order and Opinion finding that Plaintiff has

standing to pursue its claims for damages resulting from Walsh Holding Co., Inc.'s loss of merger with Resource Bancshares Mortgage Group or, in the alternative, certifying the issue to the Third Circuit for review; and the Court having considered the papers submitted in support of and in opposition to the Motion; and good cause appearing; the court finds that

1. The portion of the portion of April 17, 2012 Order finding that Plaintiff has standing to pursue its claims for damages resulting from Walsh Holding Co., Inc.'s loss of merger with Resource Bancshares Mortgage Group involves a controlling question of law as to which there is substantial ground for difference of opinion and that an immediate appeal from the April 17, 2012 Order may materially advance the ultimate termination of this litigation;

2. The controlling question of law is whether, where a parent corporation has an agreement to merge into another corporation, a subsidiary of that corporation can recover damages if the merger fails; and

3. This question of law is appropriate for review by the Third Circuit; therefore,

IT IS on this _____ day of _____, 2012,

ORDERED that the question of whether, where a parent corporation has an agreement to merge into another corporation, a subsidiary of that corporation can recover damages if the merger fails be and hereby is **CERTIFIED** to the Third Circuit for review pursuant to 28 U.S.C. § 1292(b); and it is further

ORDERED that the proceedings in *Walsh Securities, Inc. v. Cristo Property Management, Ltd., et al.*, be and hereby are **STAYED** until the resolution of the question certified herein.

Hon. Dickinson R. Debevoise, U.S.D.J.